

BW Ideol AS

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BW Ideol AS - Issuance of shares to primary insiders in connection with closing of the SPA

Reference is made to the stock exchange release by BW Ideol AS ("BW Ideol" or the "Company") on 15 March 2021 regarding completion of the share purchase agreement pursuant to which the Company acquires 100% of the shares in Ideol S.A. (the "Transaction"). Today BW Ideol has issued a total of 5,815,240 new shares to the sellers who have elected to contribute their shares in Ideol S.A. for shares in BW Ideol.

The following primary insiders have received shares as consideration for the contribution of their shares in Ideol S.A. to BW Ideol:

Paul de la Gueriviere, CEO of the Company and Ideol S.A., has through his company AIOGEN received 1,963,340 new shares at a value of NOK 22.12 per share. Mr. de la Gueriviere owns through AIOGEN a total of 1,963,340 shares in the Company, equal to 6.31 % following the issuance of the new shares.

Nicolas de Kerangal, CFO of Ideol S.A., has received 80,000 new shares at a value of NOK 22.12 per share. Mr. de Kerangal owns a total of 80,000 shares in the Company, equal to 0.26% following the issuance of the new shares.

Thomas Choynet, CTO of Ideol S.A., has received 227,000 new shares at a value of NOK 22.12 per share. Mr. Choynet owns a total of 227,000 shares in the Company, equal to 0.73% following the issuance of the new shares.

The details of the transactions are described in the attached document.

About BW Ideol:

BW Ideol is a leading fully integrated platform in floating offshore wind with more than 10 years of experience from design, execution and development of floating wind projects based on Ideol S.A.'s patented floating offshore wind technology and engineering capabilities. The company has a dual-leg growth strategy as a floater EPCI and maintenance services provider and as a wind-farm project developer and co-owner. BW Ideol has two full-scale offshore floating wind turbines in operation in France and Japan, a significant project pipeline, and is supported by BW Offshore's extensive experience from developing and operating offshore energy production systems.

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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act. This stock exchange release was published by Una Holmen, Manager IR at BW Offshore, on 16 March 2021 at 20.45 CET.